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SMME Clinic Masterclass

**HOW TO BUDGET FOR 2024 -
FOR YOUR BUSINESS**
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Clinic with Purpose

Putting you in control of your development



SMME CLINIC
Practical Business Remedies

AGENDA

- House Keeping
- Introduction
- Budgeting
- Q & A



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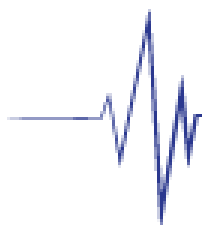
- This masterclass will be recorded
- Questions - Just raise your hand
- Questions - Q & A after each topic
- Stay until the end for Templates and resources :-)

ABOUT MYSELF

- Risk taker, problem solver
- Accountant & Tax Practitioner - Help SMEs pay little to no taxes...legally of coz :-)
- Mother of four
- My **why**
- What I hope for you from this masterclass



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POLL TIME



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Why should you create a budget for your business?

- A) I don't know why....honestly!
- B) My Accountant said I should create one
- C) A budget can help me grow my business
- D) Other.....





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BUDGETING



WHAT IS A BUDGET ?

- A map that guides you
- A Financial Plan
- **An example** - Imagine you run a small retail business



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IS THIS YOU ?

Are you uncertain about where your money goes?

Feeling lost when it comes to decision-making?

Ever wondered if you're overspending?

Ever been surprised by a tax bill?

Feel like you're spending without direction?



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Discover **how** a budget can provide **financial discipline** and control over your business operations.

- Planning
- Control
- Decision-Making
- Cash Flow Management
- Measure Performance



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TYPES OF BUDGETS

- Operating Budget
- Capital Budget
- Sales Budget
- Production Budget
- Marketing Budget
- HR Budget
- Project Budget



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ANY QUESTIONS?



BUDGETING EXAMPLE



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- Example - Imagine you own a Training Company





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ANY QUESTIONS?



NEXT STEPS

- Monitoring of the budget
- Available tools eg Excel, softwares



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COMMON BUDGETING **MISTAKES** TO AVOID

- Underestimating expenses
- Neglecting Emergency Fund
- Ignoring Irregular Income
- Over- Optimistic Revenue Projections
- Not Tracking Actual Spending
- Failing to Prioritize Debt
- Forgetting Seasonal Variations
- Not Factoring in Taxes
- Overlooking Small Expenses
- Not adjusting the Budget
- Not Involving the Right People
- Not Seeking Professional help



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Thank You!



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